

Joint Economic Committee -- California Economic Snapshot (March 2007)

MIDDLE CLASS SQUEEZE

GAS

	Mar 9, '07	Last Month	Last Year	March, 2001	% Inc. 2001-Today ¹
Avg. Retail Price Per Gallon Unleaded Gasoline	\$2.99	\$2.59	\$2.55	\$1.53	96%

CHILD CARE

	2005	2005
Avg. Monthly Fees for Child Care for an Infant	\$808	Avg. Monthly Fees for Child Care for Two Children \$1,443

K-12 PUBLIC EDUCATION

	2003-2004	State Rank ²
Per Pupil Expenditures On Public Elementary and Secondary Education	\$7,748	26

HIGHER EDUCATION

	2006-2007	2000-2001	% Inc. 2000-01 to 2006-07
Avg. Four-Year Public College Tuition and Fees	\$4,323	\$2,609	66%
Avg. Four-Year Private College Tuition and Fees	\$21,046	\$14,149	49%

HEALTH INSURANCE

	2004	2003	2002	2001	% Inc. 2001-2004
Avg. Health Care Premium (Single)	\$3,534	\$3,293	\$2,936	\$2,777	27%
Avg. Health Care Premium (Family)	\$9,557	\$9,091	\$8,380	\$7,162	33%

HOUSING

	2006	2005	2004	2005 (Monthly)
Existing Home Sales	458,400	599,600	610,100	Median Housing Costs for Homeowners With a Mortgage ³ \$1,912
Median Home Value		\$477,700		Median Housing Costs Homeowners Without a Mortgage ³ \$388

TAXES

Families Impacted by the AMT in 2006 ⁴	801,900
---------------------------------------------------	---------

JOBS

	Jan '07	Dec '06	Nov '06	3-Month Change	2006	2001	Change 2001-2006
Unemployment rate	4.8%	4.8%	4.7%		4.8%	5.4%	
Total Non-Farm Private Employment (Jobs)	15,208,100	15,212,600	15,188,400	19,700	15,002,333	14,603,342	398,992
Construction	941,900	937,200	938,300	3,600	921,317	779,842	141,475
Manufacturing	1,506,800	1,506,900	1,506,500	300	1,507,800	1,790,525	-282,725
Financial, Insurance and Real Estate Services	942,900	941,200	941,500	1,400	943,433	835,375	108,058
Professional and Business Services	2,256,700	2,260,200	2,255,400	1,300	2,202,683	2,181,092	21,592
Education and Health Services	1,642,000	1,641,500	1,637,400	4,600	1,613,300	1,446,758	166,542
Leisure and Hospitality Services	1,536,600	1,544,600	1,540,700	-4,100	1,514,900	1,364,192	150,708
Government Services	2,470,500	2,468,800	2,467,000	3,500	2,444,608	2,382,133	62,475
New Claims for Unemployment Insurance	190,348	180,357	186,857	3,491	2,135,569	2,781,985	-646,416
Mass Layoffs ⁵	33,560	34,848	27,433	6,127	317,907	600,501	-282,594

Joint Economic Committee -- California Economic Snapshot (March 2007)

ECONOMIC SECURITY

INCOME

	2005	2001
Real Median Household Income (2005 Dollars)	\$51,755	\$52,120

HOUSING

	2005	2001		Total Households	% of Households
Homeownership Rate (2006, 2001)	60.2%	58.2%	Housing Costs Greater than 30% of Income (2004)	4,946,840	41%
Mortgage Delinquency Rate	2%	3.81%	Housing Costs Greater than 50% of Income (2004)	2,318,979	19%

POVERTY

	2005	2001		2005	2001	% Change Since 2001
Poverty Rate	13.2%	12.6%	Non-Business Bankruptcy Filings	162,486	148,365	10%
Child Poverty Rate	19.0%	18.0%				

SOCIAL SECURITY

	Beneficiaries	Median Monthly Benefit
Social Security (2005)	2,873,150	\$1,001

HEALTH INSURANCE

	Total 2005	% of Population		Total 2005	% of Population
Employer-Based Coverage	17,110,580	48%	Medicare Beneficiaries	3,298,980	9%
Uninsured	6,811,410	19%	Medicaid Beneficiaries	5,834,810	16%
Uninsured Children (Percentage of All Children)	1,380,800	14%			

Sources: The Joint Center for Housing Studies, Harvard University, The Chronicle of Higher Education, Kaiser Family Foundation, Bureau of Labor Statistics, Census Data, Social Security Administration, Haver Financial Database, The Annie E. Casey Foundation, Agency for Healthcare Research and Quality, National Association of Realtors, AAA Fuel Gauge Report, Federal Highway Administration

¹ Data for 2001 for Regular Gasoline from Federal Highway Administration "Monthly Motor Fuel Reported by States -- Retail Prices of Motor Fuel", 2006 and 2007 data from AAA Fuel Gauge Report.

² The states are ranked from greatest (1) to least (51) expenditure per student, including DC.

³ From the American Community Survey by the Census Bureau "Median Selected Housing Costs" which includes: payments for mortgages, deeds of trust, contracts to purchase, or similar debts on the property ; real estate taxes; fire, hazard, and flood insurance on the property; utilities; and fuels. It also includes, where appropriate, the monthly condominium fee for condominiums and mobile home costs (installment loan payments, personal property taxes, site rent, registration fees, and license fees).

⁴ Number of families that were ensnared by the Alternative Minimum Tax after the passing of legislation in Congress that provided a temporary measure to limit some of the AMT's impact on middle income households in FY 2006.

⁵ Number of initial unemployment claimants in layoff actions involving at least 50 employees from a single establishment.